



BASF teams up with Tsinghua University in search for sustainable innovations at Innovate (48)

- **Winning projects are likely to receive investment from BASF Venture Capital for further development**
- **New collaboration with Tsinghua University for BASF's Network for Asian Open Research (NAO)**

Beijing, China – October 25, 2019 – BASF and Tsinghua's x-lab, an innovative education platform of the Tsinghua University, today kicked off Innovate (48), a 48-hour entrepreneurship competition to search for scientific innovations projects contributing to environmental protection.

The theme of this year's Innovate (48) is to reduce the environmental burden through sustainable innovations. 11 project teams will present their ideas to a judging panel comprising start-up investors and corporate incubators, including BASF Venture Capital.

"We are excited to work with industry leaders like BASF," said Chen Jin, Professor, Department of Innovation, Entrepreneurship, Tsinghua University, "This year, the competition will certainly stimulate the creativity of our students and faculties to come up with new ideas. The partnership with investors like Ideate will help turn those ideas into reality, eventually benefitting society."

It is the third year for Tsinghua's x-lab to hold Innovate (48), in partnership with entrepreneurship investor, Ideate Investment, and BASF will join in for the first time bringing its expertise in chemical innovation. Tsinghua's x-lab is designed to foster students' creativity, innovation, and entrepreneurship. It brings together Tsinghua students, faculties, alumni, experienced entrepreneurs, investors and experts from the community.

During the competition, teams will pursue innovations in applications for new materials and chemicals. The next-generation solutions will help BASF, for example their Intermediates business, to practice open innovation and to further penetrate downstream markets, creating value for customers along the value chain. The winning teams will also work with researchers from BASF's Postdoctoral Research Center of the NAO to co-develop their projects.

Instead of reaching out to the universities and institutes in a point-to-point approach, Tsinghua x-lab provides a platform that helps BASF to find the right partners for research collaboration projects. "By launching innovate (48) together with Tsinghua University, we broaden our search to identifying promising proposals that will generate innovative and sustainable solutions," added Dr. Jeffrey Lou, President of Advanced Materials & Systems Research at BASF. "We believe that this collaboration will further enrich BASF's research and development pipeline."

BASF fully utilizes its strength as the world's leading chemical company to continuously invest in innovations to introduce sustainable solutions into the market. To expand research and innovation in Asia Pacific, BASF is closely collaborating with the region's top universities and institutes within the platform of the NAO. Established in March 2014, NAO builds up a platform between BASF researchers and academia in Asia.

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The approximately 122,000 employees in the BASF Group work on contributing to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio is organized into six segments: Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions. BASF generated sales of around €63 billion in 2018. BASF shares are traded on the stock exchange in Frankfurt (BAS) and as American Depositary Receipts (BASFY) in the U.S. Further information at www.basf.com.

About Tsinghua x-lab

Officially launched in April 2013, the x-lab operates under the auspices of the School of Economics and Management and links 14 schools and departments across Tsinghua University, including Mechanical Engineering, Natural Sciences, Information Science and Technology, Arts and Design, Medicine, Aerospace, Environment, Architecture, Materials Science and Engineering, Public Policy and Management, Journalism and Communication, Law, and Engineering Physics. The Tsinghua

Entrepreneur & Executive Club (TEEC) and Tsinghua Science Park (TusPark) are strategic founding partners.

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